



J. TYLER McCAULEY
AUDITOR-CONTROLLER

COUNTY OF LOS ANGELES DEPARTMENT OF AUDITOR-CONTROLLER

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March 4, 2005

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, CA 90012

Dear Supervisors:

Reviews of the Treasurer's Cash and Investments as of September 30, 2003 and as of December 31, 2003

County Code Section 2.10.070 requires the Auditor-Controller to perform quarterly reviews of cash and investments in the County Treasury, and to compare those amounts to the corresponding records of the County Treasurer and the Auditor-Controller. This report covers our reviews as of September 30, 2003 and as of December 31, 2003. The procedures we performed are summarized below:

1. We counted cash on hand as of July 15 and as of December 15, 2003.
2. We confirmed Treasurer's cash held by banks, and investments held by the Treasurer's safekeeping agent and other custodians as of September 30 and as of December 31, 2003.
3. We tested bank account and investment reconciliations as of September 30 and as of December 31, 2003.
4. We reconciled the total of cash and investments on hand, and cash and investments held by banks and other safekeeping agents as of September 30 and as of December 31, 2003, to the totals shown on the books and records of the Treasurer and the Auditor-Controller.

Summary information on the cash and investment balances is provided on the attached schedules.


The County Code provides for limited reviews of the County Treasury for each quarter of the fiscal year, and an audit in accordance with generally accepted auditing

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standards for at least one quarter each fiscal year. Our September 30 and December 31, 2003 reviews were limited to performing only the above procedures as prescribed by the County Code. Accordingly, we cannot express an opinion on the accuracy of the Treasurer's and Auditor-Controller's books and records. During the annual audit of the Treasurer's Cash and Investments as of June 30, 2004, additional procedures will be performed in order to express an opinion on the Treasurer's records.

This report is intended for the information of the Board of Supervisors and Treasurer management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Respectfully submitted,



J. Tyler McCauley
Auditor-Controller

JTM:MMO:TK

Attachments

- c: David E. Janssen, Chief Administrative Officer
Mark J. Saladino, Treasurer and Tax Collector
Violet Varona-Lukens, Clerk of the Board of Supervisors
Public Information Office
Audit Committee (6)

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF SEPTEMBER 30, 2003

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ 237,227
<u>Adjusted Bank Balance</u>	
Bank Of America	\$ 36,454,850
Citibank	51,453
Bank of the West	181,897
Union Bank	47,739
Wells Fargo Bank	939,562
Total Adjusted Bank Balance	\$ 37,675,501
Total Treasurer Cash	\$ 37,912,728

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF SEPTEMBER 30, 2003

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 14,105,657,118
Specific Purpose Investments	1,538,727,483
School Special Investments (1)	7,680,516
Special Safekeeping (1)	43,629,613
Total Treasurer's Investments	\$ 15,695,694,730

- (1) These investments do not involve County funds. TTC's involvement is stipulated by court orders and/or limited to accounting for the investments and providing custodial services through TTC's bank contract.

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

SCHEDULE OF TREASURER'S CASH
AS OF DECEMBER 31, 2003

<u>DESCRIPTION</u>	<u>BALANCE</u>
Total Treasurer Cash On Hand	\$ 220,756
<u>Adjusted Bank Balance</u>	
Bank Of America	\$ 35,382,659
Bank of the West	(377,053)
Union Bank	(1,150,315)
Wells Fargo Bank	2,572,277
Total Adjusted Bank Balance	\$ 36,427,568
Total Treasurer Cash	\$ 36,648,324

SCHEDULE OF TREASURER'S INVESTMENTS
AS OF DECEMBER 31, 2003

<u>DESCRIPTION</u>	<u>BALANCE</u>
Pooled Surplus Investments	\$ 16,761,859,493
Specific Purpose Investments	1,559,463,384
School Special Investments (1)	7,394,421
Special Safekeeping (1)	202,267,977
Total Treasurer's Investments	\$ 18,530,985,275

- (1) These investments do not involve County funds. TTC's involvement is stipulated by court orders and/or limited to accounting for the investments and providing custodial services through TTC's bank contract.